

MODIFICATION AGREEMENT

WHEREAS, on January 2, 1997, LARRY K. DEPRIEST, executed a Promissory Note and Deed of Trust to Union Planters Bank, National Association said Deed of Trust being recorded in Book 879, Page 563 of the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi; and

WHEREAS, all parties are in agreement to modify the terms; and

THEREFORE, IN CONSIDERATION OF THE PREMISES, it is hereby agreed by and between LARRY K. DEPRIEST, and UNION PLANTERS BANK, NATIONAL ASSOCIATION, by and through its duly authorized officer, RICK HALL, in his official capacity as Senior Vice-President as follows, to-wit:

1. That the terms of the promissory note and deed of trust shall be modified with an effective date of December 1, 2001 as follows: The current principal balance is \$238,517.88 and interest shall accrue at the rate of Union Planters Bank Prime Rate minus 1/2% to be adjusted as the prime rate changes with same due and payable as follows: 59 monthly principal payments of \$3,975.30 together with all accrued interest thereon, commencing on the 1st day of January, 2002 and continuing on the same day of each and every month thereafter except that a final installment of the balance of the principal and interest shall be due and payable on or before the 15th day of December, 2006.
2. It is hereby agreed that this modification agreement shall serve to amend the terms of the promissory note and the Deed of Trust and this Modification Agreement shall be filed of record in the Deed of Trust Records, Chancery Clerk's Office, DeSoto County, Mississippi, and thereby extending the terms of the deed of trust as recorded in Book 879, Page 563 of the Deed of Trust Records in said office.
3. The Clerk is hereby directed to make a marginal notation of said deed of trust reflecting the recording information for this Modification Agreement.
4. The parties agree that the said Promissory Note and Deed of Trust are to continue to be the first lien on the premises covered by said Deed of Trust and shall remain in full force with the original covenants, conditions, required payments and prepayment privileges except as herein provided.

STATE MS. - DESOTO CO. 24
FILED

Dec 21 3 01 PM '01

BK 1433 PG 52
W.E. DAVIS CH. CLK.

WITNESS THE SIGNATURES OF THE PARTIES, on this the 19 day of December,
2001.


LARRY K. DEPRIEST


UNION PLANTERS BANK, NATIONAL
ASSOCIATION

BY: 

RICK HALL, SENIOR VICE-PRESIDENT

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority, in and for the said County and State, on this 19 day of December, 2001, the within named, LARRY K. DEPRIEST, who acknowledged that he executed the above and foregoing instrument on the day and year therein.


NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/1/02

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority, in and for the said County and State, on this 19 day of December, 2001, the within named, RICK HALL, in his official capacity as Senior Vice-President of UNION PLANTERS BANK, NATIONAL ASSOCIATION, who acknowledged that he executed the above and foregoing instrument on the day and year therein mentioned after having been duly authorized so to do.


NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/1/02

00931.11408 - DEPRIEST/UPNB

PREPARED BY AND RETURN TO:
JAMES E. WOODS
WATKINS LUDLAM WINTER & STENNIS, P.A.
P.O. BOX 1456
OLIVE BRANCH, MS 38654
(662) 895-2996